

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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TIMOTHY O’SULLIVAN, et al.,	:	
	:	
Plaintiffs,	:	
	:	17-cv-08709-LTS-GWG
v.	:	
	:	
DEUTSCHE BANK AG, et al.,	:	
	:	
Defendants.	:	
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TIMOTHY O’SULLIVAN, et al.,	:	
	:	
Plaintiffs,	:	
	:	18-cv-12325-LTS-GWG
v.	:	
	:	
DEUTSCHE BANK AG, et al.,	:	
	:	
Defendants.	:	
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**STIPULATION AND [PROPOSED] ORDER**

Plaintiffs and the Moving Defendants,<sup>1</sup> through their respective undersigned counsel,  
hereby stipulate and agree as follows:

WHEREAS a Complaint was filed against certain of the Moving Defendants in matter 17  
Civ. 08709 (LTS-GWG) (“*O’Sullivan I*”) on November 9, 2017;

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<sup>1</sup> The Moving Defendants are Deutsche Bank AG; Deutsche Bank AG, New York Branch; HSBC Holdings plc; HSBC Bank plc; HSBC Bank Middle East Limited; HSBC North America Holdings Inc.; Commerzbank AG; Commerzbank AG, New York Branch; Barclays Bank PLC; Barclays Bank PLC, New York Branch; BNP Paribas S.A.; BNP Paribas S.A., New York Branch; Standard Chartered Bank; Standard Chartered Bank, New York Branch; The Royal Bank of Scotland N.V. (f/k/a ABN AMRO Bank N.V.); The Royal Bank of Scotland plc; Crédit Agricole Corporate & Investment Bank; Crédit Agricole Corporate & Investment Bank, New York Branch; Credit Suisse AG; and Credit Suisse AG, New York Branch.

WHEREAS the Moving Defendants named in the Complaint in *O'Sullivan I* filed a motion to dismiss the Complaint in *O'Sullivan I* on March 2, 2018, ECF No. 102<sup>2</sup> (the "Motion to Dismiss");

WHEREAS the Court entered an order staying discovery in *O'Sullivan I* on April 26, 2018, ECF No. 118;

WHEREAS Plaintiffs filed a Complaint in matter 18 Civ. 12325 (LTS-GWG) ("*O'Sullivan II*") on December 29, 2018;

WHEREAS *O'Sullivan II* has been assigned to this Court as related to *O'Sullivan I*;

WHEREAS the Court has twice so-ordered the parties' joint stipulations to stay the proceedings involving the Moving Defendants and Defendant Crédit Agricole S.A. ("CASA") in *O'Sullivan II*, most recently until 30 days after the Court ruled on a Motion to Amend filed by Plaintiffs in *O'Sullivan I* (the "Stay"), *O'Sullivan II* ECF Nos. 9, 23;

WHEREAS the Court denied the Motion to Amend in *O'Sullivan I* and dismissed the Complaint with prejudice with respect to the claims against the Moving Defendants and Defendant CASA on February 25, 2020, ECF No. 227;

WHEREAS the parties have conferred and agree that the Stay should be continued pending the entry of a final judgment in *O'Sullivan I* and the resolution of any appeal of that final judgment;

WHEREAS the parties agree that this Stipulation does not include Defendant Bank Saderat, as to which the Clerk of the Court entered a Clerk's Certificate of Default on March 8, 2019, *O'Sullivan II*, ECF No. 21.

IT IS HEREBY STIPULATED BY AND BETWEEN the undersigned counsel as follows:

1. The undersigned parties agree that proceedings in *O'Sullivan II*, including service

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<sup>2</sup> Unless otherwise noted, all ECF cites refer to the docket in *O'Sullivan I*, 17 Civ. 08709.

of the Summons and Complaint, related only to the Moving Defendants and Defendant CASA, should remain stayed until 30 days after the entry of a final judgment in *O'Sullivan I* and the resolution of any appeal of that final judgment.

2. The Moving Defendants agree that upon termination of the Stay of the proceedings involving the Moving Defendants and CASA in *O'Sullivan II*, service on the Moving Defendants with judicial process in *O'Sullivan II* in the manner provided by Federal Rule of Civil Procedure 4 will not be required. Defendant CASA does not join in the stipulation that service upon it will not be required, and has not waived the international service requirements.

3. The Moving Defendants retain all defenses and objections in *O'Sullivan II*, except for defenses and objections based on a defect in the summons or in the service of the summons in *O'Sullivan II*. The defenses and objections that the Moving Defendants hereby retain include, but are not limited to, defenses and objections related to (i) personal jurisdiction and (ii) whether offices that are not separately incorporated juridical entities have been properly named as defendants.

4. Following the entry of a final judgment in *O'Sullivan I* and the resolution of any appeal of that final judgment, the parties will confer in good faith regarding the most fair and efficient way to proceed, with all parties' rights in this regard fully reserved.

5. Nothing in this Stipulation and Order impacts the Clerk's Certificate of Default that has been entered against Defendant Bank Saderat Plc or prohibits Plaintiffs from pursuing any proceedings that do not involve the Moving Defendants or Defendant CASA to obtain a default judgment against Bank Saderat Plc. To the extent the Court determines in this matter, or in *O'Sullivan I*, that evidence is necessary to establish the truth of any allegation involving Bank Saderat, the foregoing limitation shall not apply, without prejudice to the parties' positions concerning the appropriateness of involving the Moving Defendants or Defendant CASA in such

proceedings.

IT IS FURTHER STIPULATED BY AND BETWEEN the undersigned counsel that except as provided above, nothing in this stipulation shall waive any right or defense of any party, all of which rights and defenses are expressly reserved.

Dated: April 3, 2020

Pursuant to section 8.5(b) of the Electronic Case Filing Rules & Instructions for the United States District Court for the Southern District of New York, the use of conformed electronic signatures is with the consent of all signatories to this filing.

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IT IS SO ORDERED, this \_\_\_\_ day of \_\_\_\_\_, 2020:

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Hon. Gabriel W. Gorenstein  
United States Magistrate Judge